

## FEDERAL RESERVE BOARD REPORTEDLY CONSIDERING EMERGENCY SESSION

by Sherman H. Skolnick

A reported emergency has been developing regarding two major banks and a major bond and gold trading firm. The highly secretive Federal Reserve, America's PRIVATE central bank, is reportedly considering the possibility of an emergency session. The necessity apparently of an emergency session has been caused in part, or in whole, by the following:

[1] Rumors have apparently been sweeping Wall Street that one of the world's largest, if not THE largest bond and gold trading firm, Goldman Sachs, is possibly going under. This stems reportedly in part from the U.S. Treasury's announcement that it is reducing 30 year Treasury Bond supply. Goldman Sachs reportedly has been heavily speculating in derivatives, that little-understood, highly dangerous tinkering with assets inside of assets inside of and linked to underlying assets. {Remember how Orange County California went bankrupt by their reported speculating with these mysterious manipulations called "derivatives".} Goldman Sachs reportedly has been in the forefront of worldwide efforts to knock down the price of gold and reap huge profits at the expense of workers and stockholders of the gold mining industry.[A South African gold mine went into bankruptcy in 1999 when the "wreck the price of gold" crowd, including the Bank of England, forced gold down to just over 250 dollars per ounce. The average cost of production of gold, by the best, most efficient mines, is about 285 dollars per ounce.]

The derivative gambling, in the trillions of dollars, is a complex formula of tricks, involving gambling on gold and oil and Treasury Bonds, all interwoven like a group of Chinese magic boxes inside of boxes inside of boxes.

When gold shot up from 252 dollars per ounce to 330 dollars per ounce in the fall of 1999, some contended at the time that Goldman Sachs and other gold trading houses were heavily SHORT on gold and could not come up with the gold supply to make good the LONG speculators that reportedly included worldwide financial pirate George Soros. At the time, there was reason to believe that Goldman Sachs would invoke an emergency clause, used when there are storms, wars, and revolutions interfering with complying with contracts, called Force Majeure. [For background see our prior story: "Bank of England and the Gold Crisis", on our website.]

[2] Goldman Sachs is reportedly in a sinking boat with Germany's huge financial ship, Deutsche Bank, and the worldwide bank octopus Bank of America. This trio are major players in Foreign Exchange, called ForEx, trading and speculating in foreign currencies. If the emergency continues, the Federal Reserve, according to some bond and gold experts, would have to come up with some 600 Billion Dollars, as a rescue attempt for the reputed trio of bust financial players. According to other financial sources, the Federal Reserve can come up with 130 Billion dollars, that is, some say, "the limit of the number of lifeboats the Fed can supply in a hurry". Beyond that, some experts contend, the Fed would have to order the printing of a flood of paper money, falsely

masquerading as the "U.S. Dollar", in fact, Federal Reserve notes backed by nothing but hot air.

[3] Do not expect the sphinx-like Federal Reserve to admit there IS an emergency and that they are considering an emergency session of their highly-secretive deliberations.

Some extremely well-informed financial experts have their views posted on a website called: <http://www.LeMetropoleCafe.com> [a summary can be obtained, but further details require you to be a subscriber]. They quote a bond dealer as saying "something should happen because this thing is lethal for all asset swappers".

[4] Bank of America, headquartered in San Francisco, already is facing billions of dollars of problems as the result of a suit filed in U.S. District Court in San Francisco. The details of that suit have been publicized primarily only by us. It is a class action on behalf of victims, heirs, and beneficiaries, of World War Two whose assets were stolen by the Nazi puppet government of Croatia, the Ustasha, and later secretly deposited during and after the war reportedly with the Vatican Bank. [Emil Alperin, et al vs. Vatican Bank, No. C99-4941 MMC, in the U.S. District Court, Northern District of California. Details of the suit as well as the complete First Amended Complaint are on our website: <http://www.skolnicksreport.com> under the title "Vatican Bank Sued For Alleged War-Crimes"]. Little-known by the public, and rare if ever mentioned by the monopoly press, Bank of America, and its parent holding firm, Bank America, are owned jointly by the Vatican Bank, the Jesuits, and the Rothschilds. In recent years, also a major owner of Bank America reportedly have been the Japanese mafia, the Yakuza which own a major interest in most every bank in California. Seldom reported, the Yakuza are major dope traffickers in the U.S.

What may come of the situation, which some financial experts contend is an emergency or an emergency developing? An inflation may develop as a result of the Federal Reserve ordering up a huge supply of paper money to be used to bail out the reported sinking ship containing Goldman Sachs, Deutsche Bank, and Bank of America. The price of gold would go UP if the so-called "U.S. Dollar" goes DOWN. Further, Clinton would welcome an emergency, real or fabricated, so he could stay in office beyond the expiration of his term. Those close to him have been quoted as saying they heard Clinton say he would not mind staying beyond his term by some emergency. And will an emergency, real or fake, interfere with U.S. Presidential election? Stay tuned.